

March 14, 2016

STATE OF WEST VIRGINIA
COUNTY OF FAYETTE, TO-WIT:

The Board of Education of the County of Fayette, West Virginia, met in special session at 6:00 p.m. on Monday, March 14, 2016, in the George M. Edwards Conference Room of the Board of Education Office, 111 Fayette Avenue, Fayetteville, West Virginia, for the proposed levy order and rate sheet for fiscal year 2017. Board members and Central Office personnel present were:

Steve Bush	President
Pat Gray	Vice-President
Patsy Holliday	Members
Leon Ivey	
Lou Jones	
Terry George	Superintendent
Gary Hough	Associate Superintendent
Paula Fridley	Treasurer
Beverly Campbell	Executive Secretary

CALL TO ORDER:

Mr. Bush called the meeting to order following with The Pledge of Allegiance led by Mr. Bush. It was noted all members were present.

PROPOSED LEVY ORDER AND RATE SHEET FOR FISCAL YEAR 2017:

Paula Fridley presented the proposed levy order and rate sheet for fiscal year 2017. Mrs. Fridley also presented an analysis sheet. (See Attachments) A discussion was held about loss of revenue. Mr. Bush made motion, second by Mrs. Jones and approved 5-0

Mr. George made one adjustment to the agenda. This meeting rather than adjourned, must be recessed and reconvened on April 19, 2016. So, section V for the record and for the minutes adjust the term adjournment to recess. We will recess at the conclusion of our meeting and then we will pick that meeting up again on April 19, 2016. It is the consensus of the board that this meeting be recessed until April 19, 2016.

PROPOSED EXECUTIVE SESSION REQUESTED BY THE SUPERINTENDENT TO DISCUSS A PERSONNEL MATTER:

At approximately 6:13 p.m., upon motion by Mr. Ivey, second by Mr. Gray, carried 5 to 0, the Board agreed to convene in executive session. At approximately 7:28 p.m., Mr. Bush announced the return to open session.

FUTURE BOARD MEETINGS:

Regular Meeting	Monday, April 4, 2016 – 6:00 p.m. Board of Education Office
Statutory Meeting/Special Meeting for Levy Order and Rate Sheet for FY 2017	Tuesday, April 19, 2016 – 5:00 p.m.

RECESS UNTIL STATUTORY MEETING OF TUESDAY, APRIL 19, 2016:

The meeting was recessed at 7:29 p.m. upon motion by Mr. Ivey, second by Ms. Jones, carried 5 to 0.

President

Secretary/Superintendent

**Fayette County Board of Education
Finance Department**



Paula Fridley, Treasurer / CSBO

111 Fayette Avenue
Fayetteville, WV 25840
(304) 574-1176 - phone
(304) 574-4108 - fax

To: Terry George, Superintendent

From: Paula Fridley, Treasurer

Date: March 4, 2016

Re: **Proposed Levy Order and Rate Sheet for Fiscal Year 2017**

Attached, you will find the Schedule of Proposed Levy Order and Rate Sheet for the Fiscal Year Ending June 30, 2017. The assessed values are prepared by the County Assessor.

The current expense levy rate is set by the legislature and is subject to change. The proposed levy rates are the same as the Fiscal Year 2016 established rates.

When the levy rate is established by the legislature, at the end of the current session, I will present, for your approval, the actual levy rates that will be applied for board of education purposes.

WV Code 11-8-9 and 11-8-12 require that the county board of education hold a meeting between March 7 and March 28 to determine the amount to be raised by the levy of property taxes. The board then stands adjourned until the third Tuesday in April. The proposed levy rate sheets are then forwarded to the West Virginia State Auditor's Office for approval.

A statutory meeting must be held on Tuesday, April 19, 2016, at which time the Board will officially enter the approved levy.

Respectfully, I recommend approval of the attached Schedule of Proposed Levy Rates for the Fiscal Year Ending June 30, 2017.

SCHEDULE OF PROPOSED LEVY RATES
Fayette COUNTY BOARD OF EDUCATION
For the Fiscal Year Ended June 30, 2017

The following is a true copy from the record of orders entered by Fayette COUNTY BOARD OF EDUCATION on the 14th day of March 2016:

	Column E	Current Expense Levy	
	Certificate of Valuation Assessed Value for Tax Purposes	Levy Rate/\$100	Taxes Levied
Class I			
Personal Property	\$ -	19.40	\$ -
Public Utilities	-		-
Total Class I	-		-
Class II			
Real Estate	588,062,140	38.80	2,281,681
Personal Property	7,670,060		29,760
Total Class II	595,732,200		2,311,441
Class III			
Real Estate	173,099,280	77.60	1,343,250
Personal Property	219,118,121		1,700,357
Public Utilities	183,790,863		1,426,217
Total Class III	576,008,264		4,469,824
Class IV			
Real Estate	133,624,970	77.60	1,036,930
Personal Property	69,544,056		539,662
Public Utilities	50,549,098		392,261
Total Class IV	253,718,124		1,968,853
Total Assessed Valuation and Projected Gross Tax Collections	\$ 1,425,458,588		\$ 8,750,118
Less Allowance for Uncollectibles, Exonerations and Delinquencies		7.00%	(612,508)
Less Allowance for Tax Discounts		2.00%	(162,752)
Less Allowance for Tax Increment Financing - see worksheet (Subtracted from regular current expense tax levy only)			-
Net Projected Tax Collections, before allowance for Assessor's Valuation Fund			7,974,858
Less - Allowance for Assessor's Valuation Fund (Subtracted from regular current expense tax levy only)		2.00%	(159,497)
Projected Net Taxes to be Collected			\$ 7,815,361

Note: Copies of all approved excess and/or bond levy orders and certified copies of the canvass of votes must be on file with the State Auditor's Office and the State Department of Education before excess or bond levy rates can be approved.

SIGNED THIS 14th DAY OF MARCH, 2016, BY
Terry George SECRETARY OF THE BOARD OF
EDUCATION

Signature

SCHEDULE OF PROPOSED LEVY RATES

Fayette COUNTY BOARD OF EDUCATION

For the Fiscal Year Ended June 30, 2017

The following is a true copy from the record of orders entered by Fayette COUNTY BOARD OF EDUCATION on the 14th day of March 2016:

	<u>Excess Levy</u>		<u>Permanent Improvement</u>		<u>Bond Levy</u>	
	Levy Rate/\$100	Taxes Levied	Levy Rate/\$100	Taxes Levied	Levy Rate/\$100	Taxes Levied
Class I						
Personal Property	22.95	\$ -	-	\$ -	-	\$ -
Public Utilities		-		-		-
Total Class I		-		-		-
Class II						
Real Estate	45.90	2,699,205	-	-	-	-
Personal Property		35,206		-		-
Total Class II		2,734,411		-		-
Class III						
Real Estate	91.80	1,589,051	-	-	-	-
Personal Property		2,011,504		-		-
Public Utilities		1,687,200		-		-
Total Class III		5,287,755		-		-
Class IV						
Real Estate	91.80	1,226,677	-	-	-	-
Personal Property		638,414		-		-
Public Utilities		464,041		-		-
Total Class IV		2,329,132		-		-
Total Assessed Valuation and Projected Gross Tax Collections		\$ 10,351,298		\$ -		\$ -
Less Allowance for Uncollectibles, Exonerations and Delinquencies	7.00%	(724,591)	7.00%	-	-	-
Less Allowance for Tax Discounts	2.00%	(192,534)	2.00%	-		-
Less Allowance for Tax Increment Financing						
See Worksheet P/I						
Net Projected Tax Collections before Assessor's Fund				-		
Less - Allowance for Assessor's Valuation Fund				-		
Projected Net Taxes to be Collected		\$ 9,434,173		\$ -		\$ -
Total Projected Net Taxes from Regular and Excess Levies		\$ 17,249,534				

SIGNED THIS 14th DAY OF MARCH, 2016, BY
Terry George SECRETARY OF THE
BOARD OF EDUCATION

Signature

Fayette County Board of Education
Special Board Meeting 3/14/16

Property Valuation

	<u>FY15</u>	<u>FY16</u>	<u>Increase/ (Decrease)</u>
Class I	\$ -	\$ -	\$ -
Class II	\$ 595,134,856	\$ 595,732,200	\$ 597,344
Class III	\$ 660,725,284	\$ 576,008,264	\$ (84,717,020)
Class IV	\$ 262,255,734	\$ 253,718,124	\$ (8,537,610)
Total Assessed Valuation	<u>\$ 1,518,115,874</u>	<u>\$ 1,425,458,588</u>	<u>\$ (92,657,286)</u>

Projected Net Taxes to be Collected

	<u>FY16</u>	<u>FY17</u>	<u>Increase/ (Decrease)</u>
Current Levy	\$ 8,459,640	\$ 7,815,360	\$ (644,280)
Excess Levy	<u>\$ 10,211,904</u>	<u>\$ 9,434,173</u>	<u>\$ (777,731)</u>
Total Net Taxes to be Collected	<u>\$ 18,671,544</u>	<u>\$ 17,249,533</u>	<u>\$ (1,422,011)</u>

YTD Tax Collections

	<u>FY15</u>		<u>FY16</u>		<u>Surplus/ (Deficit)</u>	
Current Levy	\$ 7,022,653	81.87%	\$ 6,616,705	78.21%	\$ (405,948)	-3.66%
Excess Levy	<u>\$ 8,474,130</u>	81.84%	<u>\$ 7,998,438</u>	78.32%	<u>\$ (475,692)</u>	-3.52%
Total YTD Tax Collections	<u>\$ 15,496,783</u>		<u>\$ 14,615,143</u>		<u>\$ (881,640)</u>	